

**From:** James R. Factor  
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**To:** Honorable Judge Robert D. Drain  
One Bowling Green  
New York, NY 10004-1408

**Date:** February 13, 2009

**Subject:**

Objection TO MOTION FOR ORDER UNDER 11 U.S.C. §§ 105, 363(b)(1), AND 1108  
CONFIRMING DEBTORS' AUTHORITY TO TERMINATE EMPLOYER-PAID POST-  
RETIREMENT HEALTH CARE BENEFITS AND EMPLOYER-PAID POST RETIREMENT LIFE  
INSURANCE BENEFITS FOR CERTAIN (A) SALARIED

EMPLOYEES AND (B) RETIREES AND THEIR SURVIVING SPOUSES

(“SALARIED OPEB TERMINATION MOTION”)

As an affected party I wish to make an objection to the above listed Delphi motion.

As a salaried Employee of Delphi and previously General Motors Corporation my retirement pension will be adversely affected by allowing the Delphi motion.

**Reason for objection:**

General Motors / Delphi made promises to provide healthcare and life insurance benefits to salaried employees hired prior to 1993 in retirement. In my personal case this promise was continued for 31 years until I was requested to leave the corporation the end of 2008 along with many other older, “high legacy cost,” personal. Earlier in the year with little notice in terms of retirement planning for myself and many others, and no choice in the matter, the corporation,

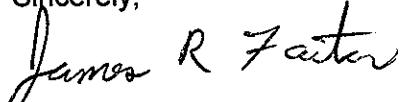
with, I assume the courts approval, the retirement health care was withdrawn when a retiree turned 65 and we were dumped into the Medicare system for an added load on the already overburdened social safety net. Lifelong planning decisions were made based on the written and continued verbal commitments by the corporation. General Motors and Delphi employees hired after 1993 were not promised healthcare insurance in retirement. In lieu of not receiving health care insurance in retirement the employees hired after 1993 were provided a benefit of 1% of their base pay in a personal retirement account. General Motors salaried employees hired prior to 1993 were continually promised healthcare and life insurance benefits as a portion of their retirement benefit. These promised retirement benefits should have been paid into the salaried employee's pension plan and the regulators should have seen to it that these plans were fully funded and capable of fulfilling the promises to the retirees. The cost of healthcare insurance should not be removed from Delphi's future obligations. Instead this obligation should be transferred from Delphi's future obligations to the Delphi salaried employee's pension plan. This should be done with the assistance of General Motors due to the fact that it was General Motors that spun off Delphi with grossly underfunded retirement plans that the GM management and the GM backed Delphi management must have known was good for GM but a disaster waiting to happen for the Delphi workers. (They would have taken their money and golden parachutes and run by the time things fell apart.) The pension plan should be funded to cover the cost of General Motors' and Delphi's promise to provide healthcare and life insurance benefits in retirement to employees hired prior to 1993.

If this motion is allowed it will be the same as allowing Delphi to reduce the retirement pension payment to affected retirees by forcing retirees to use the cash portion of retirement to fund the healthcare portion of retirement.

Allowing this to happen to this group of loyal U.S. workers will reveal the lack of any fairness in the retirement / pension laws of the United States and will only further reduce the confidence in the government representatives and the corporate entities that run these businesses to lead us out of the current economic crisis without laying it on the backs of the workers / retirees that have very little political clout.

In this matter, Delphi has ample resources to file motions before the court. As a salaried employee I am left without any legal representation in these matters. Salaried Employees are the most affected but are the least represented. For this reason I plead upon the court to consider my objection.

Sincerely,



James R. Factor

31 years General Motors / Delphi Salaried Employee

PS

One of the main reasons that GM and Delphi are in this situation today is, with the requested consent the federal pension regulators in the 80's, during another economic bubble, General Motors under the direction of Roger Smith and his financial wizards was allowed to raid the retirement fund of, what was at that instant in time (because of the bubble), a greatly overfunded retirement fund. This money was taken from the retirement fund, which if left in the fund, would have grown, compounding in the following years and the shortfall would have at least been more manageable and potentially fully funded today. The government legislators, judiciary and regulators that were being paid by the productive workforce of the past (Delphi salary and others), to watchdog the retirement funds and systems for them, and continue to be taken care of in their Government backed (taxpayer funded) retirement and health care system (separate and very unequal) have a moral obligation to not allow this travesty of justice to occur.

It is the workers that have had been promised this delayed compensation for their whole career that should be first in line for any profits or assets of the company(s) that they have helped to build. This includes profits from corporation owned / operated foreign subsidiaries created during the time the workers were with the company that were purchased using profits, assets and in many cases built up by the same workers that are now only asking for that which was promised. These assets both monetary and intellectual have been used to build up other profit centers that could have been used to fund the retirement commitments and build a more robust business model for the current US based corporation but these assets seem to be considered off limits. The question that the US based Delphi worker would like to know is how is this just?

I contend it is not.

Copies of this letter are also being sent to several of my Senators, Representatives and the White House in hopes they will understand what is happening to the unrepresented workers of this country and if they cannot or will not do anything to intercede in this particular case, maybe will rewrite the laws so it cannot happen to my children and grand children.